



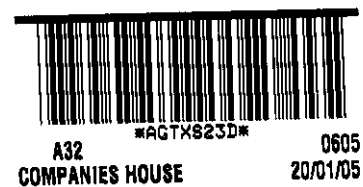
Accountants and business advisors

LFC LEISURE LIMITED

Company Number: 1509922

ANNUAL REPORT

YEAR ENDED 31 JULY 2004



LFC LEISURE LIMITED

CONTENTS

	Page
DIRECTOR'S REPORT	1
ACCOUNTANTS' REPORT	2
BALANCE SHEET	3
NOTES TO THE FINANCIAL STATEMENTS	4

LFC LEISURE LIMITED
DIRECTOR'S REPORT
YEAR ENDED 31 JULY 2004

The director submits his report and the unaudited financial statements for the year ended 31 July 2004.

Principal activity

The company did not trade during the year.

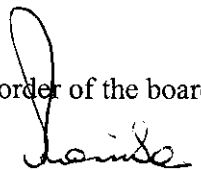
Director

The director who served during the year was:

R N Parry

The director held no shares in the company at the beginning or end of the year.

By order of the board



W B Morrison

Secretary

22 October 2004

**ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL
STATEMENTS TO THE DIRECTOR OF
LFC LEISURE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2004 and you consider that the company is exempt from audit under section 249AA of the Companies Act 1985. In accordance with your instructions we have prepared these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


PKF

Liverpool, UK
22 October 2004

LFC LEISURE LIMITED
BALANCE SHEET
31 JULY 2004

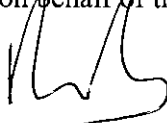
Notes	2004 £	2003 £
CURRENT ASSETS		
Debtors	100	100
NET CURRENT ASSETS	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
CAPITAL AND RESERVES		
Called up share capital	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

For the year ended 31 July 2004 the company was entitled to the exemption from audit conferred by subsection (1) of section 249AA of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board on 22 October 2004

Signed on behalf of the board of directors



R N Parry

Director

LFC LEISURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2004

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

The ultimate parent company is The Liverpool Football Club & Athletic Grounds Public Limited Company which is incorporated in Great Britain. A copy of the accounts of the Liverpool Football Club & Athletic Grounds Public Limited Company can be obtained from the registered office at 52 Mount Pleasant, Liverpool, L3 5UN.